

## THE ST. LOUIS REPUBLIC.

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5.....	124,100	21.....	124,100
6.....	124,100	22 (Sunday).....	124,100
7.....	124,100	23.....	124,100
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13.....	124,100	29.....	124,100
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And said W. B. Carr further says that the number of copies returned and reported unsold during the month of October was 12,400 per cent.  
Shown to and subscribed before me this 21st day of October, 1905.  
W. O. BOMMERFIELD,  
Notary Public.

## ANOTHER HAGUE CONFERENCE.

Just now when a second Hague conference is about to be held is a good time to talk peace.

Yet it is discouraging to contemplate the logic of peace. Peace will not become universal and permanent until the common interest of the world becomes, so to speak, the self-interest of nations. War will have to become disadvantageous under all circumstances to a preponderant majority of the Powers, and it requires a considerable imagination to view that juncture otherwise than as remote.

Self-interest provokes war, and the interests of the world are various, competitive and complex at present, with no quick prospect of an amalgamation or unification of interests. Much of the world is in a condition of rapid development and there is much to attract the various interests of the Powers which can afford the policy of aggrandizement. These two facts bode ill for peace.

The promotion of peace at present rests upon the intellectual conviction of but comparatively few people. The Hague's influence is not extensive. It suffered a vast loss of prestige by the Russo-Jap War, and it has stood since then as little better than an international amulet.

However, peace promotion should go on earnestly. Intellect rules the world in the end. Whatever may be said of its weak influence now, the Hague stands for the peace idea; and the idea will grow steadily.

## IS STANDPATISM COMPLETE?

Tariff revision is the big issue for which everything else is substituted. "Anything to beat tariff revision" is the Republican policy. No sacrifices are too great. The machine protecting the privileged interests will ruthlessly slay any other pet policy in order to retain the benefits of the Dingley schedules.

To preserve the tariff in statu quo even concessions to the President's tariff regulation issue will be made. The story of Mr. Roosevelt's compromise with Mr. Cannon comes too directly and too repeatedly to be doubted. The agreement is that Mr. Cannon will not use his power in the House to defeat the rate regulation measure provided Mr. Roosevelt will not disturb the tariff.

For the second time the President has directly and conspicuously yielded to the tariff defenders and "subordinated" the issue; the first occasion being his compromise expressed in the famous phrase in his message, "revision is not a remedy." The present attempted subordination of the issue, should it succeed in keeping down tariff discussion during the coming session of Congress, will indicate that Democracy is to inherit the sole strength of protectionist sentiment for political use in the next presidential campaign. Apparently, revision has permanently lost its only champion of consequence in the Republican party. The radical wing of the party will undoubtedly defer to the President in the matter for the sake of his rate reform, and the only agitation of the tariff proposition during the coming session will likely be on the Democratic side, where it will be throttled as quickly as possible by the majority.

But the issue to which all other issues and policies of the Republican party defer is obviously large and growing. Sooner or later by its own force it is bound to be uppermost. It cannot be forever weighted down. The palpable treatment it receives serves only to illustrate its importance and the value of Dingleyism to the privileged trusts whose politicians control the Senate. The fact that the tariff is literally a "robber tariff" becomes the more patent from day to day, the protected interests are the plainer seen and more bitterly despised, and revision sentiment develops among the people.

The tariff issue comes as close to the people as any in the forum to-day. Perhaps it comes closer to being an issue of the people than any. It has all the essentials of a great popular issue, dividing in interest the mass of people from a narrow protected class whom the people are learning to recognize. The menace of special privilege, by which a favored few enjoy discrimination at the hands of legislation,

for the price of corruption, becomes more visible with every reform, every investigation and exposure carried on in these times; and emphasis of the tariff revision issue is the inevitable result.

In one view of the case, it would be shrewd policy for the Democrats in Congress to keep silent about the issue in the coming session. So long as there was a chance of eliciting the aid of the Roosevelt and "radical" wing of the Republican party there was hope of a split and even of actual revisionary legislation. But with stipulations complete that hope would be removed; agitation would do no good and might even weaken the issue. On the other hand there are those who will advise Democrats to lose no opportunity of advancing revision, if for no other purpose than repeatedly to demonstrate the unrelenting antagonism of the political regime which is cognate with private monopoly.

## NO MONOPOLY.

There is a good deal of talk just now about the terminal problem of St. Louis that is fraught with serious danger to the true interests of the city. We hear much of the "menace of monopoly" and are told that it would be a serious mistake to assume that common bridges and terminals are a good thing regardless of whether these common means are controlled by a monopoly. The declaration is eminently wise, but we can have common bridges and terminals free from all control by a monopoly.

It is well not to be confused or misled by the attractive ring of a popular phrase. Monopoly is a thing every community should scrupulously avoid, but exclusive control for common use, under wise regulation, is the direct reverse of monopoly. That is the form of terminal development The Republic would have the municipality of St. Louis foster instead of discourage. It appeals for a terminal system operated under a single management and for the unrestricted use of all railways that choose to connect with its tracks. Call this monopoly, if you like, or any other name however opprobrious, if it is regulated by law, open to all on equal and reasonable terms, it need have no terrors for the people of the city which gives it license to exist.

Such is the terminal system which St. Louis can bring into existence by intelligent and liberal legislation. It has no parallel in any other city in the world and it would be a monumental blunder to stop its development and force on the commerce of this city the inconveniences and expenses which inevitably accompany any system of separated and independent terminals. Instead of clamoring for relief from monopoly we should enlist all the influence we can command in order to secure adequate and wise regulation of bridges and terminals open to common use without discrimination or favoritism.

We are to have St. Louis on the map at last and the next important work to be accomplished is the putting of every factory and warehouse in direct connection with every railway approaching St. Louis on the east or west side of the river, without necessity for paying more than the usual switching charges of any single railway. To assure this perfection of terminal convenience it is only necessary for the railway companies to assume the expense of operating the Terminal Association system. Let the Terminal Company look to the railways and not to the shippers for the payment of terminal charges. Let all bills of lading for shipments to St. Louis or out of St. Louis carry the name of St. Louis in the billing and bear no arbitrary or extra addition to the mileage rate.

With this system of common terminals properly developed there will be several great freight stations at which freight may be delivered in mixed lots, so that one wagonload may contain consignments intended for several different lines and yet be unloaded at one platform for subsequent routing and distribution. This is no idle dream, but a practicable forecast of a development many merchants look forward to and some progressive railway managers are willing to predict will be effected in the near future if St. Louis is not wholly blind to its opportunity.

This kind of a system devoted to common use may receive condemnation from those who profess unwillingness to compromise with monopoly on any terms, but it would be a blessing beside the gridiron of tracks and multiplication of terminal charges the establishment of fourteen independent terminals would involve. The term monopoly is distorted and misused, however, when it is applied to a common terminal open to all alike. What is dedicated to common use on reasonable and equal terms, without expense to the public, is the very antithesis of monopoly. It cannot be changed by applying an epithet its characteristics emphatically contradict.

## TO KEEP THE PEACE.

General Chaffee is possibly right in saying that we may have to fight in foreign parts in order to maintain our rights, though no nation is going to be fool enough to attack us on our own stamping ground within the limits of the United States.

One way to avoid this painful necessity is to let the world know from the start, and to keep the fact before the world, first, last and all the time, that we mean to persist in asserting John Hay's policy of the open door in China and Manchuria and by sending to those markets goods and chattels that defy competition.

As for South America, which General Chaffee regards as a possible danger center, as good a way as any other to avoid trouble there is to keep that continent conspicuously troubled with the Monroe Doctrine. Let it be always understood that European encroachments on this hemisphere mean trouble and there will be no encroachment.

Let every European potentate be kept gently but firmly advised that he must shine by his own side of the Atlantic Ocean.

## A MILLION A MONTH.

A part of the explanation of the remarkable fact that a million dollars a month is the rate of investment in new manufacturing plants in St. Louis is the convenience of building material. The vast area of building stone and fire and other clays, inside and adjacent to the town's limits, and the water connection with the principal sources of lumber supply, give St. Louis a greater probability of continued cheapness for building material than can be expected in Chicago, New York, Philadelphia or in the Atlantic States generally.

Another explanation of St. Louis's attraction as a manufacturing center is the cheapness of fuel. Fuel is cheaper in St. Louis than in any other city of its size in the United States. According to the statement of the Business Men's League, the Missouri coal tonnage for last year amounted to more than four million tons. Actually in sight of St. Louis, in Illinois, the coal supply is unlimited and coal is delivered to manufacturers in St. Louis at \$1.75 a ton, when it is quoted at \$1.95 in Chicago, \$2.10 in Toledo, \$2.15 in Detroit, and \$2.50 in Cincinnati.

No other city has such a railroad connection or one which is so rapidly expanding.

In railroad building Missouri led all other States last year. Nineteen hundred miles, or over 40 per cent, of the total new track laid was in St. Louis territory. Of the total of 223,904 miles of railroad track

reported by the Interstate Commerce Commission for the country in 1904, more than 25 per cent is in the trade territory of St. Louis.

But even greater than these reasons is the consideration of the relationship of St. Louis toward the great Southwest which holds the country's richest and most potential territory on the continent. It is a developing situation in the Southwest which offers the opportunity to new manufacturing enterprises.

There would never be a contribution to a conscience fund if everybody were as strictly conscientious as William H. Elliot, the Indiana veteran, who stubbornly refuses to accept the nominal pension of \$15,000 that has been awarded him. Mr. Elliot declares that as he was never in a skirmish and never heard a shot fired, the money does not belong to him. If he remains obdurate to the end of his life Congress might at his death appropriate the accumulated pension to erect in Indiana an enduring monument to Mr. Elliot.

It seems from the report of Major Thomas L. Casey that, with the river works already constructed between St. Louis and Cairo, an eight-foot channel in this stretch of the Mississippi can be maintained by dredging at an annual cost of some \$400,000. This is a pretty good start toward the fourteen-foot channel that must eventually open the way to St. Louis for seagoing boats.

Secretary Root gives Cuba a free hand in the Isle of Pines, but she is not likely to use it freely. Cuba needs American sympathy, and there is a great deal of American sympathy for enterprising Americans in foreign parts.

Chicago has not understood much of Bernhard's French, but Chicago's money has talked to Bernhard in a language known to all the world. Sarah's receipts last week were about \$35,000.

Lord Barrington didn't fancy the sort of Thanksgiving dinner they offered him at the Clayton fall. Never mind. There is a chance that he will be given a tip-top breakfast soon.

It is semi-officially stated that Pak-cho-ism, Korean Foreign Minister, will shortly change his name to Pak-dam-son, by authority of the Imperial Japanese Government.

Revolution is getting pretty close to home when empty breaks out in the Ozar's guard. Revolution is infectious and the Ozar is likely to get it next.

If Charles M. Schwab, late of the shipbuilding trust, gets command of the ship of state in Nevada, he might appropriately run up the black flag.

## RECENT COMMENT

The Insurance Lobby.

While taking no part in politics for the sake of politics, Mr. Hyde has always cultivated the acquaintance of political leaders and of men prominent in all walks of life. He has invested some of the Equitable assets in securities of the New York Central Railroad Company, which Commodore Vanderbilt was then forming in politics at that time, and he has been working for a young man named Chaffee, who was looking after Commodore Vanderbilt's matters in Albany, and doing the work cheaply and successfully.

Mr. Hyde then prepared an amendment to the insurance law, changing the requirement that dividends be paid every five years so as to make them payable "from time to time." Here came in the evil of deferred payment. This change in the law was made in 1888, with little trouble or expense. Young Depey looked after it, and Commodore Vanderbilt's friends in the Legislature voted for it. In order to evade or to escape the requirements of the Equitable charter these words were inserted in the law: "Notwithstanding anything in the charter of such corporation to the contrary."

That also was the beginning of the Insurance Lobby. Neither the State Superintendent of Insurance nor anyone in politics at that time realized the value and the significance of this change in the law, a change worth more per vote than the change in the New York City Charter, for which Tweed paid as high as \$100,000 a vote—worth more than Erie road legislation, for which Jay Gould paid as high as \$50,000 per vote. It is doubtful if Mr. Hyde paid anything for this important amendment—certainly at the time nothing worth speaking of. But young Depey lived many years.

From that date this almost forty-year-old insurance company has been practically controlled by the insurance law of New York. Whatever amendments they have desired have been made, and no changes have been made to which they did not assent.

They have maintained a lobby, not with the same vulgarity as the liquor-dealers' association, or the race-track proprietors, or the seekers of speculative franchises; but they have always had friendly financial relations with both the Republican and the Democratic State committees, with the prominent members of the Legislature of both parties, and with men of influence in State affairs regardless of politics.

Emerson's Rules.  
H. W. Boynton in The Outlook.  
I suppose there are no better known or more generally disregarded rules for reading than those of Emerson: (1) Never read any book that is not a year old; (2) never read any book that is not a year old; (3) never read any book that is not a year old; (4) never read any book that is not a year old; (5) never read any book that is not a year old; (6) never read any book that is not a year old; (7) never read any book that is not a year old; (8) never read any book that is not a year old; (9) never read any book that is not a year old; (10) never read any book that is not a year old; (11) never read any book that is not a year old; (12) never read any book that is not a year old; (13) never read any book that is not a year old; (14) never read any book that is not a year old; (15) never read any book that is not a year old; (16) never read any book that is not a year old; (17) never read any book that is not a year old; (18) never read any book that is not a year old; (19) never read any book that is not a year old; 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